

Craven County



Craven County
 Monthly Financial Summary Report
 Fiscal Year Ending June 30th, 2015

Reporting Period: September 1 - 30, 2014 (25%)

GENERAL FUND					
Revenues	Original 2015 Budget	Amended 2015 Budget	Comparison of Monthly Revenues & Expenditures		% of Amend Budget
			YTD		
			FY 2014	FY 2015	
Property Taxes	45,675,776	45,675,776	1,075,716	1,061,195	2%
Sales Tax	13,092,688	13,092,688	(35,666)	44,929 (1)	0%
Intergovernmental	19,831,150	19,954,266	3,750,052	4,047,206	20%
Charges for Services	14,429,018	14,477,924	2,277,851	2,721,181 (2)	19%
Interest	150,500	150,500	16,354	14,862	10%
Miscellaneous	1,326,693	1,472,303	656,962	1,248,578 (3)	85%
Fund Balance Appropriated	226,101	1,277,842	-	-	
Total Revenues	\$ 94,731,926	\$ 96,101,299	\$ 7,741,269	\$ 9,137,951	10%
Expenditures					
General Government	10,182,211	10,420,321	2,947,174	3,041,933	29%
Public Safety	14,172,979	14,211,507	3,220,350	3,527,963	25%
Environmental Protection	5,153,069	5,206,005	860,173	1,102,703	21%
Economic Development	2,281,995	2,287,602	560,279	535,191	23%
Health	8,158,287	8,250,282	1,940,732	1,953,594	24%
Social Services	23,349,625	23,423,430	5,030,921	5,599,391	24%
Culture & Recreation	2,435,294	2,449,568	606,766	591,940	24%
Education	24,283,897	24,283,897	6,012,376	6,076,023	25%
Debt Service	3,402,228	3,402,442	420,111	418,799	12%
Total Expenditures	\$ 93,419,585	\$ 93,935,054	\$ 21,598,882	\$ 22,847,537 (4)	24%
Excess Rev. Over (Under) Exp.	\$ 1,312,341	\$ 2,166,245	\$ (13,857,613)	\$ (13,709,586)	
Other Financing Sources (Uses)					
Loan Proceeds	-	-	-	-	
Debt Service - Payments to Escrow	-	-	-	-	
Operating Transfers In	2,388,368	2,674,464	30,751	316,847	
Operating Transfers Out	(3,700,709)	(4,840,709)	(76,304)	(1,129,956) (5)	
Total Other Financing Sources (Uses)	\$ (1,312,341)	\$ (2,166,245)	\$ (45,553)	\$ (813,109)	
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (13,903,166)	\$ (14,522,695)	

WATER FUND				
Operating	Fiscal Year 2015 Budget	Comparison of Monthly Revenues & Expenses		% of Budget
		YTD		
		FY 2014	FY 2015	
Charges for Services	3,824,120	597,122	682,611	18%
Cost of Services	(1,945,461)	(396,867)	(472,505)	24%
Operating Income	\$ 1,878,659	\$ 200,255	\$ 210,106	11%
Fund Balance Appropriation	0	-	-	
Transfers to Capital Projects	(103,557)	0	0	
Net Income	\$ 1,775,102	\$ 200,255	\$ 210,106	

GENERAL FUND BALANCE	
Beginning Fund Balance on 7/1/2014	\$ 31,799,844
Original Budget Appropriation FY 2015	\$ 226,101
FY 2015 YTD Appropriations Thru August	\$ 1,042,204
September 2014 Appropriations	
CarolinaEast Foundation grant from FY12 for Coop Ext's EFNEP program.	1,488
FY14 unspent funds for DSS special adoptions.	8,049
Total Current Month Appropriations	\$ 9,537
Total FY 2015 YTD Appropriations	\$ 1,051,741
Current Budget Appropriation FY 2015	<u>\$ 1,277,842</u>
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	<u>\$ (14,522,695)</u>
Ending Fund Balance on 9/30/2014	<u>\$ 17,277,149</u>

- Remarks:
1. Actual June sales tax distribution received in September came in higher than the estimated FY14 accrual. The first FY15 sales tax distribution is on 10/15/14 for the month July.
 2. Increase in charges for services was due to the unexpected distribution of \$439k from the state for sales tax medicaid hold harmless.
 3. Misc revenue is up YTD due to County receiving \$850k for sale of Home Health operations.
 4. The month of September 2014 includes 3 payrolls. This occurred in October of FY14.
 5. Includes \$1 million transfer to capital reserve fund for FY14.